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## The President's Daily Brief

June 19, 1974

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## THE PRESIDENT'S DAILY BRIEF

June 19, 1974

### PRINCIPAL DEVELOPMENTS

[Redacted] Soviets [Redacted]  
[Redacted]

(Page 1)

[Redacted]

The Soviets are continuing their highly favorable public treatment of the President's coming visit to Moscow, but, in contrast to last year's pre-summit period, they are not suppressing criticism of the US. (Page 5)

Saudi Arabia is now investing directly in the US after a six-month hiatus. (Page 8)

[Redacted] India [Redacted] USSR.  
(Page 7)

Nigeria [Redacted]  
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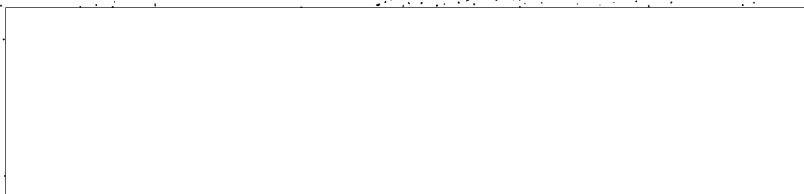
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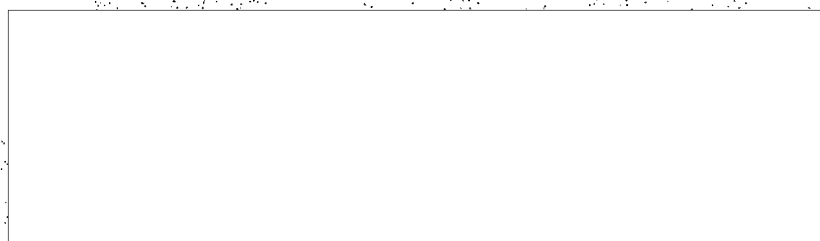
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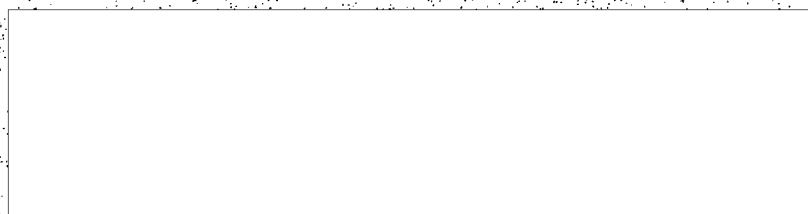
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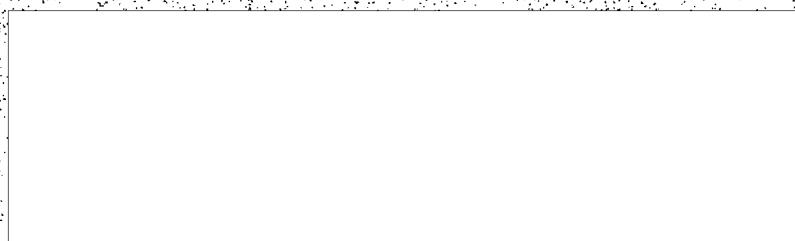
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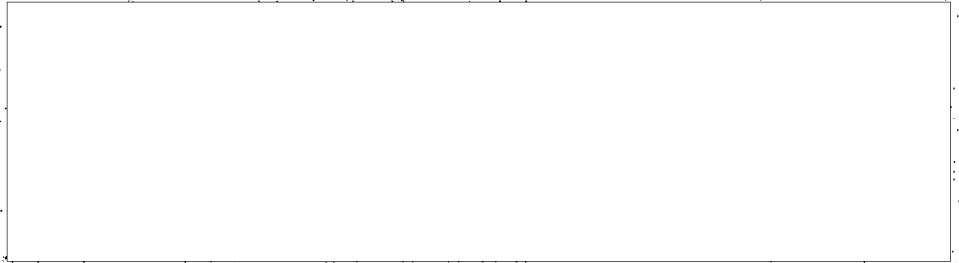


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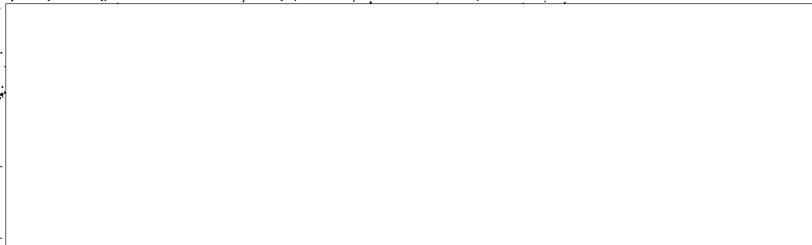
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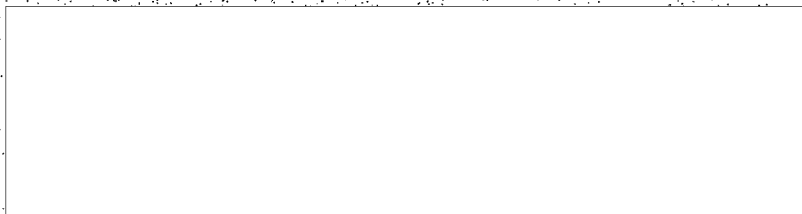
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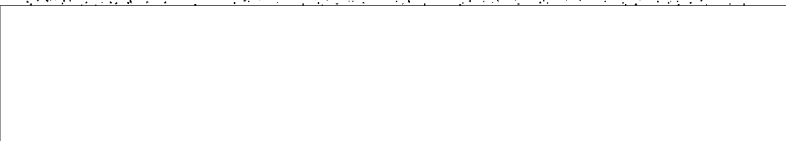
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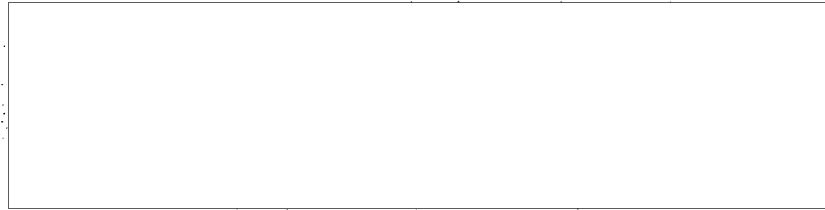


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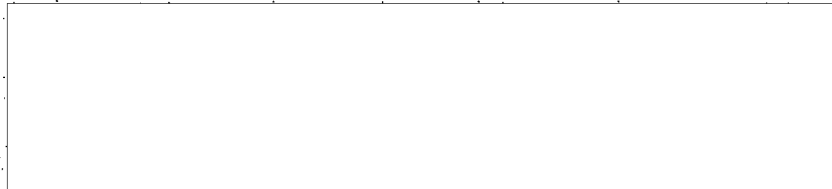


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## USSR

The Soviets are continuing their highly favorable public treatment of the President's forthcoming visit to Moscow, but, in contrast to last year's pre-summit period, they are not suppressing criticism of the US. With the exception of a tough Pravda commentary early this week implying that the US helped overthrow Allende, none of this public criticism differs significantly from other recent Soviet commentary on the US.

Despite these sour notes, the public buildup for the Moscow meeting is well under way. The Soviet press continues to stress the need to place relations with the US on a stable basis, and Brezhnev is being quoted as calling for progress in political and economic relations, and especially in arms control. The President's recent address in Annapolis is also being frequently and favorably mentioned.

Moscow's decision to allow criticism of Washington at this time is probably based on several considerations, not the least of which is the USSR's concern over the erosion of its position in the Middle East. Moscow may also be trying to moderate public expectations about the pace of detente, and to place the blame for limited progress on "reactionary forces" in the US. By allowing criticism of the US, the Soviets may believe that they will be better able to maintain Moscow's proper revolutionary image.

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## SAUDI ARABIA

Saudi Arabia is now investing directly in the US after a six-month hiatus.

--In early May, the Saudis bought at least \$100 million in US Treasury obligations.

--Between \$5 and \$25 million of US equities were purchased on May 29.

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The flow of Saudi investment to the US market, although currently small in relation to its surplus oil revenues, is likely to increase sharply in the next four to six months. The Eurodollar market now satisfies most Saudi investment needs, but fear for its stability and low interest payments on their deposits will force the Saudis to seek alternatives. The US financial market, because of its size and variety of investment opportunities, is more capable of handling the surplus oil revenues Saudi Arabia must invest.

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USSR-INDIA

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[REDACTED]

[REDACTED]

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**NIGERIA-USSR**

[REDACTED]

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